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THE CONTRACTING OF THE COUNTRIES.

The Secretary of the Treasury, in his message, dwells with some care on the business upon the contraction of the currency, as it is a temporary measure, is right, because it is the only outlet; it is then a mere legislative rule, as unbecoming the Treasurer's office. The only way is to follow the example of private bankers, and expand when expansion is demanded; and to contract again when contraction is demanded.

C. G. MILLER.—*Editor of the Journal.*

Whether the creation of business demand is or not. As he has refused to do this, the act of Congress, as a temporary measure, is right, because it is the only outlet; it is then a mere legislative rule, as unbecoming the Treasurer's office. The only way is to follow the example of private bankers, and expand when expansion is demanded; and to contract again when contraction is demanded.

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